

Contra Policy

Category: Operation and Procedural

Version 1

First ratified: September 2021

Review date: September 2026

1. Purpose

- 1.1 The purpose of this policy is to establish clear guidelines for the acquisition and distribution of in-kind sponsorship.
- 1.2 These guidelines are intended to coordinate OUSA in-kind sponsorship activities and ensure these activities are suitable and measurable.

2. Interpretation

- 2.1 Contra means tangible items received as part of a sponsorship agreement.
- 2.2 General Contra means contra that can be used in multiple ways to meet the terms of the agreement under which it was received by OUSA.
- 2.3 In-kind sponsorship means any sponsorship agreement where the sponsorship is not cash.

3. Acquisition

- 3.1 Planet Media shall be responsible for all in-kind sponsorship arrangements;
 - 3.1.1 This responsibility extends from initial engagement through to the conclusion of the sponsorship arrangement.
- 3.2 When engaging third parties to initiate an in-kind sponsorship arrangement regard shall be had to:
 - 3.2.1 The values and purposes of OUSA;
 - 3.2.2 The reputation of OUSA;
 - 3.2.3 Whether obligations under a sponsorship agreement can be met by OUSA and its departments;
 - 3.2.4 Whether cash sponsorship is a feasible and desirable alternative;
 - 3.2.5 The pre-existing relationships OUSA holds; and
 - 3.2.6 General ethical standards.
- 3.3 In kind sponsorship can be sought when;
 - 3.3.1 It will act as a substitute to a cost OUSA would have incurred in the alternative;
 - 3.3.2 It will provide contra for the purposes of benefiting students at an OUSA event; or
 - 3.3.3 It will provide some other benefit to OUSA, whether pecuniary or otherwise.
- 3.4 OUSA departments shall request in-kind sponsorship from Planet Media;
 - 3.4.1 Upon receiving a request Planet Media has a responsibility in a timely manner to pursue the relevant in-kind sponsorship, request further details or to explain to the relevant department why they believe that sponsorship should not be sought by Planet Media.
- 3.5 When in-kind sponsorship arrangements are valued at over \$5000, they must be approved by the CEO.

4. Valuing

- 4.1 The value of any in-kind sponsorship for the internal purposes of OUSA shall be calculated in the way that is most appropriate for accounting purposes.

5. Distribution

- 5.1 Planet Media has an obligation to account for all in-kind sponsorship and to retain information on the distribution of any contra;

- 5.1.1 Planet Media shall report this information to the CEO as required.
- 5.2 When Planet Media has in-kind sponsorship contra available for purposes not specific to a department, they will have the responsibility to notify all departments that could potentially make use of this contra.
- 5.3 Departments may request allocations of general contra for a stated purpose;
 - 5.3.1 Planet media upon receiving a request has the responsibility to in a timely manner provide the relevant contra or to explain to the relevant department why they believe the contra should not be provided.
- 5.4 When more than \$2500 of contra is being distributed to a department, this distribution must be approved by the CEO.